

**ONTARIO SUPERIOR COURT OF JUSTICE
- COMMERCIAL LIST**



THE HONOURABLE MR.) MONDAY, THE 26th DAY
JUSTICE R.A. BLAIR) OF JANUARY, 2004

**IN THE MATTER OF
CONFEDERATION LIFE INSURANCE COMPANY**

**AND IN THE MATTER OF THE
INSURANCE COMPANIES ACT, S.C. 1991, AS AMENDED**

**AND IN THE MATTER OF THE
WINDING-UP ACT, R.S.C. 1985, C. W-11, AS AMENDED**

B E T W E E N:

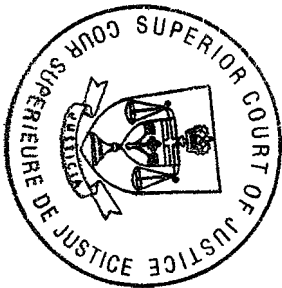
THE ATTORNEY GENERAL OF CANADA

Applicant

- and -

CONFEDERATION LIFE INSURANCE COMPANY

Respondent



ORDER

THIS MOTION, brought by KPMG Inc., the liquidator (the “Liquidator”) of Confederation Life Insurance Company (“Confed”), was heard this day at Osgoode Hall, Toronto, Ontario.

ON READING the Report of the Liquidator dated January 19, 2004, filed, and upon hearing the submissions of counsel for the Liquidator,

1. **THIS COURT ORDERS** that the service made of the Notice of Motion and supporting materials herein is good and sufficient notice of this motion, that this motion is properly returnable today and that any further service of the Notice of Motion and supporting materials be and the same is hereby dispensed with.

2. **THIS COURT ORDERS** that the Liquidator be and is hereby authorized to make distributions from time to time to holders of the allowed claims set out in Schedule "A" attached hereto.

3. **THIS COURT ORDERS** that the requirement that Court approval be sought in respect of claims which exceed \$150,000 as set out in paragraph 9 of the Order of this Court dated January 31, 2003 be and it is hereby dispensed with where no objections have been made to such claims in accordance with the process for giving notice to creditors and claimants of the claims that the Liquidator proposes to admit (the "Allowance Process"), provided that the Liquidator shall seek approval of this Court for the admission of claims which exceed \$1,000,000 in accordance with the January 31, 2003 Order of this Court.

4. **THIS COURT ORDERS** that the Allowance Process be further amended to provide that the Liquidator be and is hereby directed to serve a letter, by facsimile or courier, on the service list maintained from time to time by the Liquidator in these proceedings advising them of any claims over \$150,000 which have been posted on the Confed website and advising them that there are fourteen days from the date such claim was posted within which to object in accordance with the Allowance Process.

5. **THIS COURT ORDERS** that, except as set out above, the Allowance Process as set out in the Order of this Court of June 20, 2000 as amended by the Order of this Court of January 31, 2003 shall continue to apply without modification.

ENTERED AT / INSCRIT À TORONTO
ON/BOOK NO:
LE/DANS LE REGISTRE NO:

JAN 26 2004

PER/PAR: 



Registrar

SCHEDULE “A”

Creditor	Amount Claimed	Amount Initially Allowed	Additional Amount to be Allowed	Total Amount Allowed
Curtis, Clive J.	\$745,567.02*	\$0	\$318,884.33	\$318,884.33
Douglas, William D.	1,770,238.00	1,402,000.17	368,237.83	1,770,238.00
Grigor, Gordon F.	4,044,289.98*	340,147.65	1,357,543.58	1,697,691.23
Rosenfelder, Michael	1,456,580	902,210.93	262,500	1,164,710.93
Samji, Zoolfikar H. H.	949,678.00	361,726.49	438,273.51	800,000.00

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* Converted to Canadian from U.S. using court-approved exchange rate of 1.3816.

CONFEDERATION LIFE INSURANCE COMPANY, IN LIQUIDATION WEBSITE LEGAL DISCLAIMER

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